IUF Policies Review

CATS July 25th, 2013
Coordinating IUF & IU Policies

- IUF policies complement IU policies
- Not intended to circumvent IU policies or procedures
Policy Review

• IUF Restricted Accounts Policy
  – Outlines appropriate deposit and disbursement standards for gift accounts

• Establishing an Account Policy
  – Guidelines for opening IUF gift accounts
  – Defines roles and responsibilities for administrators

IUF policies, forms and e-docs located at IU Advancement IQ via OneStart
Policy Review

• FIN-ACC-I-40, “Charitable Gifts to Indiana University”
  – Gift administration office at IUF
  – Gifts to university accounts
  – Solicitation review
  – Directing gifts to bank lockbox
  – In-Kind Gifts

• IUF Restricted Accounts Policy
• IUF Gift-in-Kind Policy
• IUF Gift Acceptance Policy
Policy Review

- FIN-ACCI-45, “Donor Intent Responsibilities”
  - Role of IUF
  - Role of fiscal officer
  - Utilization of gift funds
  - Stewardship reports

- IUF Establishing an Account
- IUF Restricted Accounts Policy
- IUF Alternate Use and Redirection of Funds
Policy Review

• FIN-ACC-I-70, “Payments for Memberships in Social Organizations”
  – Membership dues in clubs and other civic and social clubs required for IU related business can be paid from an IUF account
  – Memberships 10K or higher must be approved by the IU Vice President and CFO

• IUF Restricted Accounts Policy
Policy Review

• FIN-ACC-I-80, “Donations and Contributions to Other Entities”
  – Contributions to local fund drives, civic groups and similar goodwill gestures of personal nature are NOT allowed from IUF accounts
  – Payments related to table sponsorships are allowed but subject to compliance review and IU approval
Policy Review

• FIN-ACC-I-460, “Depositing of Revenue for the Sale of Goods and Services at the IU Foundation”
  – IUF’s mission is to receive and administer charitable gifts
  – Income as a result of sale of merchandise is considered other income and must be deposited at IU

• IUF Restricted Accounts Policy
Hot topics

• Donor Intent
  – Compliance
  – Utilization of funds
  – Dormant accounts